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June 10, 2021

VIA ECF & FIRST CLASS MAIL

Hon. Madeline Cox Arleo, U.S.D.J.  
Hon. Leda Dunn Wettre, U.S.M.J.  
Martin Luther King Building & U.S. Courthouse  
50 Walnut Street  
Newark, New Jersey 07102

Re: *U.S. Bank National Ass'n v. Englewood Funding, LLC, et al.*,  
Civil Action No. 2:19-cv-17865 (the "US Bank Action")

*JLS Equities LLC v. River Funding LLC, et al.*  
Civil Action No. 2:19-cv-17615 (MCA) (LDW) (the "JLS Action," and  
together with the US Bank Action, the "Actions")

Dear Judges Arleo and Wettre:

This firm is counsel for Colliers International NJ LLC, the Court-Appointed Receiver for the properties that are the subject of the above-referenced Actions (the "Receiver"). We are pleased to report that, pursuant to the Sale Approval Order entered by Judge Arleo on April 7, 2021 in the above-referenced Actions (US Bank Action, ECF # 140; JLS Action, ECF # 141)<sup>1</sup>, the closing for the sale of the Subject Properties (*i.e.* the 54-78 Temple Ave., 406-444 Liberty St., 107-109 Hudson St., 88 McKinley St., and 170 South Park St. Properties) was held on May 27, 2021 and title to the Subject Properties have been transferred to the Buyer. As set forth further in the enclosed Consent Order, four of the Subject Properties yielded surplus funds (the "Surplus").

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<sup>1</sup> Unless otherwise indicated, all capitalized terms shall have the meaning ascribed to them in the Sale Approval Order.

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March 8, 2021  
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Accordingly, with the consent of counsel for the Plaintiffs, we respectfully submit the enclosed Consent Order that, *inter alia*, authorizes the Receiver to deposit the Surplus with the Court's Treasury Registry and establishes the procedure for the Receiver's submission of a final accounting and discharge with respect to the Subject Properties. By copy of this correspondence, we are notifying all Interested Parties of the requested relief.

Should the Court have any questions regarding the Consent Order, please let me know. We thank the Court for its consideration of this matter.

Respectfully Submitted,

s/ Jaimee Katz Sussner

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